

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. 30 August 2019
Date of Report (Date of earliest event reported)
2. SEC Identification Number 51048 3. BIR Tax Identification No. 042-000-053-167
4. FILINVEST DEVELOPMENT CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other Industry Classification Code:
jurisdiction of incorporation
7. The Beaufort, 5th Avenue corner 23rd Street, Bonifacio Global City, Taguig City 1634
Address of principal office Postal Code
8. (632) 918-8188 / 798-3958
Issuer's telephone number, including area code
9. Not applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt
Outstanding |
|---------------------|---|
| Common | 8,648,462,987 |

11. Indicate the item numbers reported herein: Item 9

Please see attached press release which is self-explanatory.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FILINVEST DEVELOPMENT CORPORATION

Issuer

Date 30 August 2019



SHARON P. PAGALING-REFUERZO
Corporate Secretary and
Corporate Information Officer



Kunihiko Okano, Chairperson of Hitachi Aqua-Tech and Josephine Gotianun Yap, President & CEO of Filinvest Development Corporation during the signing of the joint-venture agreement.

FILINVEST-HITACHI INKS DEAL TO PROVIDE OVERALL WATER SOLUTIONS

Gotianun-led Filinvest Development Corporation (FDC) continues to expand its stake in the utilities sector as it recently inked a joint-venture agreement with Hitachi Aqua-Tech Engineering Pte. Ltd. (“Hitachi Aqua-Tech”), a subsidiary of Hitachi, Ltd. (TSE:6501, “Hitachi”). The agreement aims to provide overall water solutions, such as water treatment facilities, including desalination, recycled water and sewage treatment for both internal FDC projects as well as for external customers both in the public and private sectors across the Philippines.

“With the innovative technical expertise of the Hitachi group and the nationwide reach of Filinvest, we look forward to solidifying our participation in the Philippine water industry,” said FDC President and CEO L. Josephine Gotianun-Yap. “This partnership further establishes our presence in the eco-sustainable solutions field and complements our other investments in renewable energy and district cooling.” added Mrs. Yap.

In its over 40 years of experience in the water industry, Hitachi Aqua-Tech has had projects in the Asia Pacific regions, including countries in the Indian Ocean, Pacific

islands, South America, Africa and the Middle East for the desalination, sewage treatment, water recycling and water feature developments.

“We are excited to join forces with the Filinvest group, share our expertise and provide much-needed water treatment solutions across the Philippine archipelago,” said Hideshi Nakatsu, CEO, Water & Environment Business Unit of Hitachi. “We will continue to provide our water and sewerage solutions that contribute to solving issues faced by clients and society mainly for the Philippines and other Asian countries,” added Mr. Nakatsu.

Hitachi and Hitachi Aqua-Tech will contribute to solving issues faced by clients and society through developing water infrastructures such as water, sewerage, and seawater desalination systems by combining their track record, know-how of Operational Technology (OT) and products that have been developed over the course of many years, with Information Technology (IT) in which Hitachi possesses abundant experience and knowledge in diverse fields.

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About Filinvest Development Corporation

FDC is one of the Philippines’ leading conglomerates that focuses on the “middle market” segment of the country’s economy, one which it believes is underserved and has continuing high growth potential. Throughout its four-decade long history, its businesses have been pioneers in their respective industries, fueling its overall growth. The Group’s principal businesses comprise real estate, hospitality, banking and financial services, power, sugar and infrastructure. For the year ended December 31, 2018, FDC recorded consolidated revenues of ₱73.313 billion (\$1.4 billion) and net income of ₱13.424 billion (\$256.4 million). For more information on Filinvest Development Corporation, please visit the company's website at <https://www.filinvestgroup.com>.

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is focusing on Social Innovation Business combining its operational technology, information technology and products. The company’s consolidated revenues for fiscal 2018 (ended March 31, 2019) totaled 9,480.6 billion yen (\$85.4 billion), and the company has approximately 296,000 employees worldwide. Hitachi delivers digital solutions utilizing Lumada in five sectors including Mobility, Smart Life, Industry, Energy and IT, to increase our customer’s social, environmental and economic value. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

About Hitachi Aqua-Tech Engineering Pte. Ltd.

Since its establishment in 1977, Hitachi Aqua-Tech has built a strong reputation as a specialist in water solutions provider. With almost four decades of experience in water treatment, the company provides a comprehensive solution to solve a broad spectrum of water problems by incorporating the latest technologies and techniques known.

Other than providing water solution, Hitachi Aqua-Tech also has a reputation of design innovation and creative engineering in the areas of pools, fountains, water theme parks, irrigation systems and water features. For more information on Hitachi Aqua-Tech, please visit the company's website at <http://www.hitachi-aqt.com/index.html>

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